

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

In re INFINITY Q DIVERSIFIED ALPHA FUND
AND INFINITY Q VOLATILITY ALPHA FUND,
L.P. SECURITIES LITIGATION.

Civil Action No. 1:21-cv-01047-FB-MMH

Hon. Frederic Block

This Document Relates To:

ALL ACTIONS.

**DECLARATION OF VERONICA E.
CALLAHAN PURSUANT TO
LOCAL RULE 1.4**

I, Veronica E. Callahan, hereby declare under penalty of perjury pursuant to 28 U.S.C. § 1746, that the following is true and correct:

1. Defendant James Velissaris is represented in this matter by Arnold & Porter Kaye Scholer LLP (“Arnold & Porter”). Counsel of record for James Velissaris includes my colleagues Kathleen A. Reilly, Jennifer Oh, and Tyler Fink as well as myself.

2. Mr. Velissaris informed us that he will be changing counsel in this action, necessitating our withdrawal. Although we have not filed a notice of appearance on behalf of Infinity Q Management Equity, LLC (“IQME”) in this action, we represent IQME in other actions and have previously interacted with counsel in this action on IQME’s behalf. We understand that Mr. Velissaris’ decision to change counsel also relates to changing counsel for IQME, and are seeking to withdraw as counsel for IQME in those other actions as well. For the avoidance of any doubt, we will not be representing IQME going forward in this case either.

3. Currently, the posture of the case is as follows: No answer has been filed, no dispositive motions have been filed, and no trial date has been set. This action is stayed while the judge in the related State action is reviewing a proposed class settlement, which is set for an approval hearing on June 14, 2023.

4. Because this case is currently stayed, withdrawal of Arnold & Porter, Ms. Reilly, Ms. Oh, Mr. Fink and myself will not prejudice James Velissaris. Additionally, on March 10, 2023, Judge Cote granted a request to substitute Arnold & Porter with Barnes & Thornburg LLP as counsel for Mr. Velissaris in *U.S. v. Velissaris*, 22 Cr. 105 (S.D.N.Y.). In addition to Mr. Velissaris, we have notified Barnes & Thornburg LLP that we would be filing this application. We understand that Barnes & Thornburg LLP intends to file a notice of appearance in this action.

5. Arnold & Porter is not asserting a retaining or charging lien.

6. I respectfully request that the Court enter the accompanying Order allowing Arnold & Porter, Ms. Reilly, Ms. Oh, Mr. Fink, and myself to withdraw as counsel of record for James Velissaris.

Dated: New York, New York
March 31, 2023

ARNOLD & PORTER KAYE SCHOLER LLP

By:



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